ALLOCATION OF TIME FOR DISPOSAL OF GOVERNMENT AND OTHER BUSINESS

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : I have to inform Members that the Business Advisory Committee at its meeting held on Thursday, the 11th July, 1996 allotted time for Government Legislative and other Business as follows:—

1. Statutory Resolution seeking disapproval of the Employees Provident Funds and Miscellaneous Provisions (Amendment) Ordinance, 1996.	3 Hours (To be discussed together)
2. Consideration and passing of the Employees Provident Funds and Miscellaneous Provisions Amendment Bill, 1993.	
3. Statutory Resolution seeking disapproval of the Arbitration and Conciliation Ordinance, 1996.	2 Hours (To be discussed together)
4. Consideration and passing of the Arbitration and Conciliation Bill, 1995.	
5. Discussion on the Resolution regarding extension of President's Rule in the State of Jammu and Kashmir beyond 17th July, 1996.	3 Hours
6. Statutory Resolution seeking disapproval of the Industrial Disputes (Amendment) Ordinance, 1996.	3 Hours (To be discussed together)
7. Consideration and passing of the Industrial Disputes (Amendment) Bill, 1996	
8. Statutory Resolution seeking disapproval of the Supreme Court and High Court Judges (Conditions of Service) Amendment Ordinance, 1996.	2 Hours (To be discussed together)
9. Consideration and passing of the Supreme Court and High Court Judges (Conditions of Service) Amendment Bill, 1996, after it has been passed by Lok Sabha.	
10. Statutory Resolution seeking disapproval of the Depositories Ordinance, 1996.	3 Hours (To be discussed together)
11. Consideration and passing of the Depositories Bill, 1996, after it has been passed by Lok Sabha.	
12. Consideration and passing of the Representation of the People (Amendment) Bill, 1996 after it has been passed by Lok Sabha.	1 Hours

ANNOUNCEMENT RE: GOVERNMENT BUSINESS FOR THE WEEK COMMENCING 15TH JULY, 1996

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. U. VENKATESWARLU): With your permission, Sir, I rise to announce that Government Business during the week commencing Monday, the 15th July, 1996 will consist of:—

1. Discussion on the Resolution regarding extension of President's Rule in the State of Jammu & Kashmir beyond 17th July, 1996.

2. Discussion on the Statutory Resolution seeking disapproval of the Arbitration and Conciliation Ordinance, 1996 and Consideration and Passing of the Arbitration and Conciliation Bill, 1995.

3. Discussion on the Statutory Resolution seeking disapproval of the Employees Provident Funds and Miscellaneous Provisions (Amendment) Ordinance, 1996 and Consideration and Passing of the Employees Provident Funds and Miscellaneous Provisions (Amendment) Bill, 1993.
4. Discussion on the Statutory Resolution seeking disapproval of the Industrial Disputes (Amendment) Ordinance, 1996 and Consideration and Passing of the Industrial Disputes (Amendment) Bill, 1996.
5. Discussion on the Statutory Resolution seeking disapproval of the Supreme Court and High Court Judges (Conditions of Service) Amendment Ordinance, 1996 and Consideration and return of the Supreme Court and High Court Judges (Conditions of Service) Amendment Bill, 1996 as passed by Lok Sabha.
6. Discussion on the Statutory Resolution seeking disapproval of the Depositories Ordinance, 1996 and consideration and passing of the Depositories Bill, 1996 as passed by Lok Sabha.
7. General Discussion on Railway Budget for 1996-97.

As Members are aware, the Railway Budget for 1996-97 will be laid on the Table of the Rajya Sabha at 2.30 p.m. on Tuesday, the 16th July, 1996.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY): Now we take up Zero Hour Business. There are many subjects to be discussed. I want the hon. Members to be precise and brief. Shri Gurudas Das Gupta. ...*(Interruptions)*...

SHRI JOHN F. FERNANDES (Goa): It is a very serious matter.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY): I will convey your sentiments to the hon. Minister.

श्री मतंग सिंह: उपसभाध्यक्ष महोदय, आसाम फ्लड के बारे में ....(**व्यवधान**)

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY): You can make a mention about that.

RE: GOVERNMENT'S PROPOSAL TO INCLUDE PRIVATE FIRMS — BOTH INDIAN AND FOREIGN — IN INSURANCE SECTOR

SHRI GURUDAS DAS GUPTA (West Bengal): Sir, I have to put on record my strong protest at the recent move initiated by the Government to induct private firms, both Indian and foreign, in the insurance sector of the country. This constitutes a sharp departure from the nationally accepted policy of the country in the name of fostering competition in the insurance business. Today, I take this opportunity to raise this issue on the floor of the House because thousands of insurance employees, irrespective of their union affiliations, are organising protests against this move. My question to the Government is why these private firms both Indian and foreign are sought to be inducted. Would they bring in additional funds? They may bring in a hundred crores, but in exchange it is most likely that they will be taking out of the country hundreds of crores of rupees from the investible funds generated out of the premium of millions of shareholders. Today, Sir, there are one lakh crores of rupees of investible funds of the insurance sector—both general and life insurance—and eighty per cent of it is invested in Government securities and public sector bonds, which means that the investible funds are being utilised for financing the developmental projects of the country; or, it might have been utilised by the hon. Finance Minister of the previous Government for bridging the budget deficit. That is, of course, for the Government to know; but these funds were in the corpus of the Government. That was the situation of yesterday. If, today, the private firms are inducted into, it means, in a situation of resource crunch we shall be substantially parting with our investible funds. I mean to say that this is neither in the interest of the nationa nor is it in the interest of the policy-holders.

Secondly, Sir, there is an argument that the foreign and Indian firms should be inducted into to improve the quality of the work and the quality of the product of the insurance sector. I would like to ask the Government : What about the social security? This country does not have any Government-funded social